

**CONTINENTAL AIRLINES, INC. EMPLOYEE FUND FOR A BETTER AMERICA**

December 19, 2003

William S. Wiquist  
Federal Election Commission  
Office of Administrative Review  
999 E Street, NW  
Washington, DC 20463

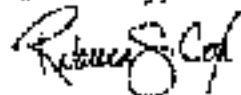
RE: Amended February Monthly Report (1/1/03 - 1/31/03)

Dear Mr. Wiquist:

The Continental Airlines, Inc. Employee Fund (The Fund) respectfully submits the following response to the Commission's request for additional information concerning the Amended February Monthly Report. When Continental Airlines discovered the discrepancy we requested our Internal Auditor to audit the account. Their audit determined that while the cash balance in the register was accurate, there was a difference of \$7,155 between the register and the PAC filings. It appears that this discrepancy was pre-2000 and probably existed before 1993 when the Internal Audit Department began performing audits of our PAC. The PAC no longer has these older records.

A letter from our Senior Internal auditor is attached.

Sincerely,



Rebecca Cox  
Treasurer

Attachment (1)

**Continental  
Airlines**



December 18, 2003

Rebecca Cox  
Sr. VP Government Affairs  
Continental Airlines  
1350 I Street, NW, Suite 1250  
Washington, DC 20005

Reference: Political Action Committee (PAC) and Federal Election Commission  
(FEC) Reporting Review and Reconciliation

Dear Rebecca:

At your request, the Internal Audit Department has performed a review of PAC account activity, with special emphasis on the cash ending balance as per the check register on January 31, 2003 versus the FEC report's cash ending balance on the same date. As of January 31, 2003, the FEC report's cash ending adjusted balance was \$280,171.21, and the check register ending balance was \$287,327.54 (i.e., a \$7,156.33 difference).

Our review determined that the cash balance in the check register was accurate; however, there were "unidentified" differences totaling \$7,156.33 between the PAC check register and the FEC filings. From a review of the activity, this difference relates to filings pre-2000, and may go back to before 1993 (when the first Internal Audits were performed). One possible explanation could be that checks returned from political campaigns were re-deposited into the PAC account (and check register), but the applicable FEC filings were not updated for this activity.

If you have any questions regarding the above, please do not hesitate to contact me at (713) 324-7302.

Sincerely,

A handwritten signature in cursive script, appearing to read "Steve Goepfert".  
Steve Goepfert

Senior Director - Internal Audit

## Federal Election Commission

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